BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH: HYDERABAD

IN THE MATTER OF MIC ELECTRONICS LTD

IN CP (IB) No.: 24/7/HDB/2018

SREI EQUIPMENT FINANCE LTD, FINANCIAL CREDITOR

... APPLICANTS

MIC ELECTRONICS LTD, CORPORATE DEBOT

.... RESPONDENTS

FINAL PROGRESS REPORT SUBMITTED BY MR.PRABHAKAR NANDIRAJU, RESOLUTION PROFESSINAL & MONITORING COMMITTEE CHAIRMAN AS PER REGULATION 38(2) (C)INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS 2016

PRABHAKAR.N
IBBI
IPA-002
IP-N00361
2017-18
11030
Insolvency Professional

Prabhakar Nandiraju
Resolution Professional & Monitoring Committee Chariman
IBBI/IPA-002/IP-N00361/2017-2018/11030
11-12-7 Road No 1, Sri Rama Krishna Puram,
Hyderabad - 500035

17/06/2021
OFFICE OF THE NATIONAL COMPANY LAW TRIBUNAL,
Hyderabad Bench
Ground Floor, Corporate Bhawan, Bandlaguda,
Nagole, Hayathnagar Mandal, Ranga Reddy District,
HYDERABAD-500 068.

INDEX

PLACE: HYDERABD (PRABHAKAR NANDIRAJU)

DATE: 15.06.2021 RESOLUTION PROFESSINAL&MONITORING COMMITTEE CHAIRMAN

PRABHAKAR. N IBBI IPA-002 2017-18 11030

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,HYDERABAD, BENCH: HYDERABAD, FINAL PROGRESS REPORT BY INSOLVENCY PROFESSIOAL & MONITORING COMMITTEE CHAIRMAN

IN CP (IB) No.: 24/7/HDB/2018

In the matter of

SREI EQUIPMENT FINANCE LTD, Financial Creditor

... APPLICANTS

MIC ELECTRONICS LTD, Corporate Debtor ... RESPONDENTS

FINAL PROGRESS REPORT SUBMITTED BY MR.PRABHAKAR NANDIRAJU , RESOLUTION PROFESSINAL & MONITORING COMMITTEE CHAIRMAN AS PER REGULATION 38(2) (C)INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS 2016.

IT IS HUMBLY SUBMITTED THAT:

1.The corporate Insolvency Resolution process of Corporate Debtor M/s.MIC Electronics ltd was commenced vide Honoble NCLT Hyderabad bench orders dated 13.03.2018 annexed as Annexure-I

2.Mr.PrabhakarNandiraju Resolution professional conducted 11 COC Meetings and ensured going concern status of the corporate Debtor during the CIRP period. The Resolution plan submitted by M/s.Cosyn Limited M/s.RRK Enterprises Ltd & Mr.ShivaLakshmanaRao Kakarala-was approved by COC with 83.25% of voting rights in the 11 COC meeting conducted on 06.12.2018 and further got its approval from the Adjudicating Authority i.e. Hon'ble NCLT Hyderabad bench vide its orders dated 31.07.2019 annexed as **Annexure-2.** This resolution plan contemplated payment to the secured creditors on or before 31.10.2019.

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3.A Monitoring Committee, as per the terms of Resolution plan, consists of representatives of Secured Creditors along with Resolution professional was constituted to supervise the implementation of the Resolution Plan . As Chairman of the Monitoring committee, Resolution professional Mr. Prabhakar Nandiraju conducted 17 Monitoring committee meetings during the term of the plan for supervising and implementation of the Resolution plan. The details of the Resolution plan payments were submitted to Hon'ble NCLT Hyderabad periodically by way of Progress Reports.

4.During the 12th Monitoring committee i.e. 15.07.2020 meeting, the Resolution Applicants paid Rs.7.61 cores (along with this payment an amount of Rs. 19.24 crores were paid to the Secured Creditors out of the total payment of Rs. 46.51 crores) and agreed to pay the balance Resolution plan amount of Rs.27.27 crores as mentioned below.

Schedule of Payment	**Amount**
On or before 30th Sept.2020	9.39 crores
On or before 31st Dec.2020	9.00 crores
On or before 20th March 2021	8.88 crores
Total	**27.27 crores**

5.As per the 12th Monitoring committee meeting conducted on 15.07.2020, the following secured creditors have given their consent for the above deferred payment which was beyond the original Approved Resolution plan term.

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Sl.No.	Name of the secured creditor	Consent given	Claim Amount Admitted	% of Voting Rights
1	M/s.State Bank of India	YES	99,03,00,947	37.58
2	M/s.Technology Development Board of India	YES	272,496,276	10.34
3	M/s.Uco Bank	YES	151,921,582	5.76
4	M/s.SREI Equipment Finance Ltd (being dissenting financial creditor they expressed their inability to consent for the same and the same is conveyed through email dated 7th September2020)	NO	322,899,577	12.25

6.The Resolution Professional and Chairman of the Monitoring Committee approached the Hon'ble NCLT Hyderabad bench for approval of deferment of payments beyond the approved Resolution Plan Term. The Hon'ble NCLT Hyderabad bench vide its orders dated 29.12.2020 approved Reschedulement of Resolution plan payments up to 20.03.2021 annexed as **Annexure-3**

7.The Resolution applicants were committed to honor the Resolution plan approval orders dated 31.07.2019 & 29.12.2020 and made Resolution plan payments and also ensured the corporate debtors going concern status.

8.Though the Resolution applicants are committed for the implementation of the Resolution plan, they have encountered lot of difficulties in raising the resources due toCovid-19 in 2020 (1st phase) as well as in 2021 (2nd phase)This being a Force Majeure situation (act of god) the financial planning of the Resolution Applicants has gone awry and they could not fulfill their commitment of Resolution plan payments on or before

20.03.2021 as per the revised payments schedule, approved by the Honorable NCLT Hyderabad bench vide orders dated 29.12.2020. Despite the hardships faced by the Resolution Applicants in raising funds due to Covid-19, they are sincere in remitting the resolution plan part payments to the creditors which reflects the commitment of the Resolution Applicants and their respect to the true spirits of IBC.

9.It is submitted that the Hon'ble NCLT Hyderabad bench vide its orders dated 08.04.2021 approved Reschedulement of Resolution plan payments up to 28.04.2021 annexed as **Annexure-4**

10.Accordingly all the payments to all the creditors were made by the Resolution Applicants well within the final revised payment date i.e. Dt.28.04.2021 and the relative details of payment are annexed as **Annexure-5.**

11. The Resolution Applicants paid the interest of Rs.64,44,564/- also to the secured creditors for the delayed payment of Resolution plan amount.-**Annexure 6.**

In view of the foregoing, the Resolution Professional and Chairman of the Monitoring Committee hereby humbly submits this Final Progress Report to this Hon'ble Bench for its records and for the closure of the CIRP process of corporate Debtor M/s.Mic Electronics Ltd .

PRABHAKAR. N
IBBI/IPA-002/IP-N00361/2017-18
Insolvency Professional

(Prabhakar Nandiraju)
Resolution professional &
Monitoring Committee Chairman

Place: Hyderabad
Date: 15.06.2021

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IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDEABAD BENCH
HYDERABAD

C.P. (IB) No.24/7/HDB/2018
U/s 7 of the IB Code 2016

In the matter of:

M/s SREI Equipment Finance Limited,
'Vishwakarma',
86C, Topsia Road,
Kolkata – 700 046,
West Bengal.

.... **Financial Creditor / Applicant**

And

M/s MIC Electronics Limited,
A4/II, Electronic Complex,
Kushailguda,
Hyderabad – 500 062,
Telangana.

.... **Corporate Debtor / Respondent**

Order pronounced on: 13.03.2018

CORAM:

Hon'ble Shri Bikki Raveendra Babu, Member Judicial

Parties / Counsels Present:

Counsels for the Applicant/ Financial Creditor.	Mr. Srikanth Hari Haran along with Ms. Risha Banerjee.
Counsel for the Corporate Debtor/ Respondent	Mr. Malleswara Durga Prasad,

Per: Shri Bikki Raveendra Babu, Member (Judicial)

ORDER

1. SREI Equipment Finance Limited, styling itself as Financial Creditor, filed this Petition, U/s 7 of the Insolvency and Bankruptcy Code 2016,

read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016, with a request to commence Corporate Insolvency Resolution Process in respect of MIC Electronics Limited styling it as Corporate Debtor.

2. The Board of Directors of the Petitioner in its meeting held on 25.10.2017 resolved to constitute Credit & Investment Committee and accordingly a Credit & Investment Committee was constituted. The said Committee in its meeting held on 06.11.2017, authorised Mr. Shamik Roy, to file the present Petition.

3. The Authorised Equity Share Capital is Rs.50,00,00,000 (Rupees Fifty Crores. The Paid Up Equity Share Capital of the Company is Rs.33,22,76,246/- (Rupees Thirty Three Crores Twenty Two Lakhs Seventy Six Thousand Two Hundred and Forty Six only), The Registered Office of the Company is situated in Kushaiguda, Hyderabad, Telangana State.

4. It is stated that at the request of the Respondent the previous Loan Agreements were restructured under a Loan-cum-Hypothecation Agreement bearing No.116741, dated 22.09.2016 entered into between the Respondent Company and the Petitioner for the purpose of business, of Respondent.

5. As per the Loan-cum.-Hypothecation Agreement dated 22.09.2016 the Total Default is Rs.418,509,879/-. It is further stated that Respondent provided the following Collateral Security:

Land admeasuring 4468.31 Sq. mtrs. situated in Phase-III, Cherlapally Village, Ghatkeshkar Mandal, R.R. District (vide Memorandum of

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Deposit of Title Deeds dated 30.08.2011 . Respondent also pledged 52 lakhs shares which accounted 2.36% of the shareholding to the Petitioner. Dr. MV. Rama Rao, stood as a personal guarantor to the Loan by executing Guarantee Agreement on 22.09.2016

6. The Petitioner issued a final notice of default to Respondent on 13.07.2017 and it was duly received by the Respondent on 17.07.2017. The Respondent does not given any reply to the said notice. Prior to that on 16.07.2017 Financial Creditor wrote a letter to the Respondent demanding the outstanding amount. Respondent did not choose to give reply to the said letter also. Petitioner proposes the name of Mr. Prabhakar Nandiraju, as an Insolvency Professional to act as Interim Resolution Professional.

7. Respondent in the reply raised the following objections:

a) Petitioner is not a Financial Creditor as defined in Section-5 (7) of IBC Code 2016 .

b) Petitioner has defaulted in releasing the hypothecated movable properties worth Rs.54,00,00,000/-, inspite of allotment of 52,00,000 Equity Shares of the Respondent to the Petitioner as per the Agreement dated 22.09.2016, and therefore there is no debt more so a Financial Debt due and payable to the Petitioner by the Respondent.

8. The Petitioner suppressed the following facts:

a) Petitioner suppressed the value of the movable properties which is worth Rs.54 Crores.

b) The EP No.356 and 357 of 2015 filed by the Petitioner in the Court of

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the 2nd Additional District Judge, R.R. District to take the possession of the immovable property was dismissed which was filed pursuant to the Arbitral Award. The challenge made to the dismissal of the EP in CRP No.6006/16 before the Hon'ble High Court of Judicature at Hyderabad has been withdrawn.

c) Petitioner has to dispose off the movable property worth Rs.54 Crores and adjust the said amount to due amount.

9. The amount settled after restructure is Rs.23.5 Crores. Out of it 13.5 Crores converted into Equity by allotment of 52 lakh shares of the Respondent Company. The said fact has been suppressed.

10. Respondent further stated that it is Principal Lender SBI that had extended finance for the operations of the company is considerate not to precipitate the situation by invoking provisions of IB Code.

10. The Respondent is able to successfully engage three prospective investors who have shown interest in investing in the company, because of its technology, credibility in the Management of the Company and ability to create the market for its products. According to the Respondent, Petitioner with a view to coerce the Respondent to collect the amount that are not due and payable, filed this petition. Respondent took another objection namely non furnishing of information with regard to default recorded with the information utility.

10. Before reaching the conclusion, considering the objections raised by the Corporate Debtor it has become necessary for this Authority to give a finding whether there is any amount due from the Respondent to the Petitioner and if so

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whether it is a financial debt or not and if it is a financial debt whether any default has occurred in repayment of the same. To consider the objections of the Respondent it is necessary to refer to certain relevant clauses in the Loan-cum-Hypothecation Agreement dated 22.09.2016.

2.1 Facility and Application of Proceeds & Terms of Disbursement:

2.1.1 The parties to the instant agreement had agreed that by way of the instant Agreement the entire claim in respect of the Four Agreements being No.HL0044090 dated May 12, 2011, Agreement No. HL0046121 dated June 15, 2011, 45611 dated June 30, 2013 and No.HL0062166, dated Sept 27, 2012, would be rescheduled and restructured in the following manner.

(i) The present accumulated dues as agreed upon by and between the parties herein under the aforesaid four agreements being Rs.35,02,00000/- (Rupees Thirty Five Crores and Two Lacs Only.

(ii) Out of the aforesaid amount of Rs.35,02,00,000/- (Rupees Thirty Five Crores Two Lacs only), a sum of Rs.23.50 (Rupees Twenty Three Crore Fifty Lakh) only would be repaid along with interest in the following manner:

(a) The parties have agreed that the Borrower will pay off Rs.10 crores (Rupees Ten Crores only) along with interest as mentioned in Schedule I and in the manner as set out in Schedule II. This amount of 10 Crores will be considered as a facility extended to the Borrower Company.

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b) It is further agreed between the parties that the Borrower would as a security keep the property more fully described in the Schedule V herein below, which was also part of the security of the earlier agreements being HL0044090 dated May 12, 2011 and Agreement No. HL0046121 dated June 15, 2011 in favour of the party of the First Part by a registered Memorandum of Deposit of the Deeds executed on 30th August, 2011.

c) i) Against the balance amount of Rs.13.5 crores (Rupees Thirteen Crores Fifty Lakhs Only) out of Rs.23.05 crores (Rupees Twenty Three Crores Fifty Lakh) Only provided to the Borrower, the Borrower Company would issue 52,00,000/- numbers of shares of the Borrower Company @ Rs.26/- per share mournfully described in Schedule IV therein these shares will be issued on preferential allotment basis in compliance with SEBI guidelines, rules and regulations. The shares so issued will be held by the Lender under lock in period for a period of one year (12 months) from the date of issuance of the same as per SEBIL guidelines.

ii) The said shares shall be issued by the Borrower Company within a period of 90 days from date of execution of these presents.

iii) After a period one year from the date of issuance of the said shares the Lender would be entitled to sell the said shares in the open market and recover the market value of the same.

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iv) If at the time of sale of the shares by Lender, the value of the shares in the market is above Rs.31/- (Rupees Thirty One) per share, the Lender shall retain an additional 30% of the value over and above Rs.31/- per share. The balance 70% of the difference amount being the value over and above Rs.31/- (Rupees Thirty One only)—per share shall be refunded to the Borrower.

(c) However in case the shares are sold in the open market and the value of the shares as on the date of sale of the shares is lower than the price of Rs.31/- (Rupees Thirty One) per share, the Borrower Company shall pay the difference amount together with within a period of 15 days from the date of demand made by the Lender.

(d) It is further agreed that the concessions on the entire dues of Rs.35,02,00,000/- (Thirty Five Crores and Two Lacs only) given by the Lender iln this agreement are extended only on the assurance of the Borrower Company that the settled amount of Rs.23.5 crores together with accrued interest will be cleared and/or realized without default in the manner as mentioned herein. However in case of non-realization of a sum of Rs.23.05 Crores together with accrued interest or any part thereof in terms of this instant agreement, all the concessions shall stand withdrawn.

(e) In view of the aforesaid payment structure the claims in respect of the party of the Third Part and the party of the Fourth would also be taken as settled between the parties to this agreement.

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(f) All the assets (including those hypothecated by the parties of the Third and Fourth part will be returned back to the party of the Second Part only after issuance of the shares by the party of the Second Part and after completion of all formalities since the assets are lying in the custody of several Receivers.

7.3 (ii) However in case of any single default in making payment of any instalment as mentioned in Schedule II and / or any sum payable by the Borrower to the Lender after sale of shares of any sum below the value of Rs.31/- per share as per the above terms, the party of the second part would be liable to pay the entire dues of Rs.35,02,00,000/- (Rupees Thirty Five Crores and Two Lacs only) together with accrued interest as applicable. Upon default in payment of Rs.2.30 crores within due date, the interest/overdue compensation of the sum of Rs.35,02,00,000/- (rupees Thirty Five Crores Two Lacs) will be charged in terms of the cause stated herein above.

7.4 Remedies:

(a) In the event of continuing Event of Default, LENDER may, at their sole discretion, recall the Facility outstanding (if any), or take such other legal remedial action as LENDER may deem fit.

(b) In the Event of Default, LENDER may, at its sole discretion, enforce the Security Interest.

(c) In the event of breach of any of the covenants or undertakings given by the Borrower, LENDER, shall be entitled to specifically enforce any right under applicable law and in equity.

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SCHEDULE I

Interest Rate & Interim Interest Rate

SCHEDULE II

The Interest payments will be made monthly/quarterly/half yearly/yearly in arrears/advance.

11. There is no denial of the fact that Loan-cum-Hypothecation Agreement has entered into between Petitioner and Respondent by way of reconstruction of earlier facility covered by previous four agreements. The liability of the Respondent as per the Loan-cum-Hypothecation Agreement is quantified as Rs.23,50,00,000/-. Repayment of the 23.50 crores has to be made with interest in the manner prescribed in the Agreement dated 22.09.2016.

Clause-2.1 (a) stipulates that the Respondent shall pay Rs.10 Crores along with interest in the manner set out in Schedule II.

12. It is further mentioned that the said amount of Rs.10 Crores is treated as a facility extended to the Corporate Debtor. In respect of the remaining 13.5 Crores Corporate Debtor agreed to issue 52 lakhs number of shares of Respondent Company @ Rs.26/- per share fully described in Schedule IV and accordingly shares of the Respondent company have been pledged with the petitioner.

13. In view of 2.1 (c) (iii) after a period of one year from the date of issuance of the shares petitioner is entitled to sell the said shares in the open market and recover the market value of the same. The pledge of shares of the Respondent

Company and sale of such shares by the Petitioner is in relation to the balance amount of 13.5 crores but not as against 10 Crores which is treated as a facility extended to the Corporate Debtor. Even after sale of pledged shares if the value realised is less than Rs.31 per share, the Corporate Debtor shall pay the difference amount within a period of 15 days from the date of demand made by the petitioner.

14. The contention of the learned counsel appearing for the Respondent that the immovable properties of the Respondent Company and as well as the immovable properties of M/s Mavee Electrical Pvt Ltd and M/s Micronet Technologies Ltd have been retained by the petitioner and they are worth of Rs.54 crores and they have to be returned to the Responded as soon as the shares of the Respondent Company have been allotted to the petitioner. In support of this contention the learned counsel for the petitioner referred to 2.1 (f) which reads as follows,.

"All the assets (including those hypothecated by the parties of the Third and Fourth part) will be returned back to the party of the Second Part only after issuance of the shares by the party of the Second Part and after completion of all formalities sine the assets are lying in the custody of several Receivers"

15. This clause no doubt says that all the assets including those hypothecated by the other two companies referred to above shall be returned to the Respondent after issuance of shares by the Respondent and after completion of all formalities. This clause has to be read along with the clause that deals with the consequences of default which is there in 7.3. 7.3 (ii) says that even in case of

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a single default in making payment of any instalments as mentioned in the Schedule II which obviously referred to repayment of Rs.10 Crores which is treated as facility extended to the Respondent in the Agreement dated 22.09.2016.

16. It is not even the case of the Respondent that it has made payments inconformity with the repayments schedule given in Schedule II in respect of Rs.10 Crores out of 23.50 crores.

17. Coming to the repayment of remaining 13.50 crores unless and until the sale of shares took place it is not possible to determine whether any amount is payable by the Respondent to the Petitioner or any amount is liable to be refunded to the Respondent by the Petitioner in view of 2.1 (c) 1,2,3,4

18. Therefore, the amount of Rs.10 Crores is due from the Respondent to the Petitioner and it has got all the characteristics of a financial debt as defined in Section 5, subsection (8) IB Code, for the simple reason that the amount of Rs.10 crores is repayable with interest and it is a part of the settled amount of Rs.23.50 crores which arises out of the previous loan agreements. When once there is a financial debt due and payable to the Petitioner, Petitioner becomes a Financial Creditor.

19. In view of the above discussion there is an occurrence of default inrespect of Rs.10 Crores due and payable to the Petitioner by the Respondent. The Hon'ble Supreme Court in a case relating to CIRP initiated by a Financial Creditor reported in (2018) 1 Supreme Court Cases P 407 – Innoventive Industries Ltd Vs ICICI Bank and another, clearly held that the

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Adjudicating Authority has to confine only to the existence of financial debt and occurrence of default. In the above said decision it is held as follows:

"30. On the other hand, as we have seen, in the case of a corporate debtor who commits a default of a financial debt, the adjudicating authority has merely to see the records of the information utility or other evidence produced by the financial creditor to satisfy itself that a default has occurred. It is of no matter that the debt is disputed so long as the debt is "due" i.e. payable unless interdicted by some law or has not yet become due in the sense that it is payable at some future date. It is only when this is proved to the satisfaction of the adjudicating authority that the adjudicating authority may reject an application and not otherwise

20. This authority has to further see that whether the petition is complete in all respects. The objection of the Respondent that nonproduction of record of default recorded with the Informational Utility is no ground to conclude that the petition is incomplete. The provisions of the code say the financial creditor shall file record of default recorded with Information Utility if it is available. The relevant provision says that the Financial Creditor can establish the debt and its default by producing any other record of evidence.

21. Having perused the Petition this Authority is of the view that the Petition is complete in all respects. The contention of the Learned Counsel for the Respondent that prospective investors are showing interest in investing in the Respondent Company is no ground to avoid CIRP since the same effort can

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avail the CIRP also under the guidance of Resolution Profession and with the assistance of the Committee of Creditors.

22. The fact that the Company is an ongoing concern and its principal lenders namely SBI did not choose to take steps to initiate proceedings under IB Code is no bar for the other Financial Creditors or Operational Creditors to initiate CIRP.

23. From the material placed on record, this Adjudicating Authority is satisfied that a default has been committed by the Corporate Debtor in repayment part loan amount due under the Loan-cum-Hypothecate Agreement dt.22.09.2016. The application is complete. There is a requirement of declaration by the proposed IRP that no disciplinary proceedings are pending against him.

24. In view of the above discussion this Adjudicating Authority is hereby admit the petition under Section 7 (5) (a) of the Code. The Adjudicating Authority is also appointing Sri Prabhakar Nandiraju, 11-12-7, Road No.1, Sri Rama Krishna Puram, Hyderabad – 500 035, IP Registration No.IBBI/IPA-002/IP-No.00361/2017-2018/11030. as "Interim Resolution Professional".

24. Section 13 of the Code says that after admission of the application under Section 7, the Adjudicating Authority shall pass an Order declaring moratorium for the purposes referred to in Section 14. Therefore, in view of the commencement of Corporate Insolvency Resolution Process with the admission of this Petition and appointment of Interim Resolution Professional, this

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Adjudicating Authority hereby passes the order declaring moratorium under Section 13 (1) (a) prohibiting the following as laid down under section 14 of the Code;

a) the institution of suits or continuation of pending suits or proceedings against the Corporate Debtor including execution of any judgement, decree or order in any court of law, tribunal, arbitration panel or other authority.

b) transferring, encumbering, alienating or disposing of by the Corporate Debtor any of its assets or any legal right or beneficial interest therein;

c) any action to foreclose, recover or enforce any security interest created by the Corporate Debtor in respect of its property including any action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002).

d) the recovery of any property by an owner or lessor where such property is occupied by or in the possession of the Corporate Debtor.

i). The moratorium order in respect of (a), (b), (c) and (d) above shall not apply to the transactions notified by the Central Government.

ii) However, the order of Moratorium shall not apply in respect of supply of essential goods or services to Corporate Debtor.

iii) The Applicant shall also make public announcement about initiation of Corporate Insolvency Resolution Process as required by Section 13(1)(b) of the Code.

राष्ट्रीय कम्पनी विधि अधिकरण National Company Law Tribunal हैदराबाद न्यायपीठ Hyderabad Bench

PRABHAKAR. N. IBBI IPA-002 IP-N00... Insolvency Professional

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25. This order of moratorium shall be in force from the date of order till the completion of Corporate Insolvency Resolution Process subject to the Proviso under sub-section (4) of Section 14.

26. This Petition is ordered accordingly.

27. Communicate a copy of this order to the Applicant Financial Creditor and to the Interim Insolvency Resolution Professional.

Sd/-
BIKKI RAVEENDRA BABU
ADJUDICATING AUTHORITY
MEMBER JUDICIAL

Pronounced by me in open Court on
This the 13th day of March, 2018.

for Dy. Regr./Asst. Regr/Court Officer/
National Company Law Tribunal, Hyderabad Bench

प्रमाणित प्रति
CERTIFIED TRUE COPY
केस संख्या
CASE NUMBER CP(IB)No.24/7/HDB/2018.
निर्णय का तारीख
DATE OF JUDGEMENT 13.3.2018
प्रति तैयार किया गया तारीख
COPY MADE READY ON 13.3.2018

PRABHAKAR N. IBBI IPA-002 N00561 2017-18 11030 Insolvency Professional

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IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH, HYDERABAD

IA No.686/2018
In CP (IB) No.24/7/HDB/2018
Under section 31 of the IB Code, 2016
Read with Regulation 39(4) of the IBBI
(Insolvency Resolution Process for Corporate Persons)
Regulations, 2016.

In the matter of
MIC ELECTRONICS LIMITED

Mr. Prabhakar Nandiraju,
Resolution Professional,
R/o. D.No.11-2-7,
Road No.1, Income Tax Colony,
Sree Rama Krishna Puram,
Kothapet, Hyderabad – 500 035.

...Applicant

In the matter between:

SREI Equipment Finance Limited
Vishwakarma
86C, Tosia Road,
Kolkata – 700 046,
West Bengal.

Versus

MIC Electronics Limited
A4/II, Electronic complex,
Kushaiguda,
Hyderabad – 500 062,
Telangana.

...Respondent

Date of order:3/07.2019.

Parties/counsels are present:-

For the Applicant/RP:
Mr. S.Chidambaram, PCS, Mr. Naresh Kumar Sangam, Counsel,

W/

PRABHAKAR IBBI PA-001 IP-N00391 2017-18 1030 Insolvency Professional

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**PER: K.ANANTHA PADMANABHA SWAMY
MEMBER JUDICIAL**

ORDER

1. The present Application bearing IA No. 686 of 2018, is filed by the Resolution Professional appointed in CP(IB) No. 24/7/HDB/2018 in the matter of MIC Electronics Limited Under Section 31 of the Insolvency and Bankruptcy Code, 2016 read with Regulation 39(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 seeking approval of Resolution Plan submitted along with the Application.

   A. To Approve the Resolution Plan submitted by Cosyn ltd consortium.

   B. To direct that the Resolution Plan is binding on Corporate Debtor, and its employees, Members, Creditors, Guarantors, and other stake-holders involved in the Resolution Plan;

   C. To pass such other orders and grant other reliefs as deemed fit in these circumstances of the Case.

2. The following are the brief submissions made in the present Application.

   a. That the original petitioner, SREI Equipment Finance Limited, had filed the main Petition bearing C.P.(IB) No.24/7/HDB/2018 under Section 7 of the Insolvency and Bankruptcy Code, 2016 (the Code) for initiating Corporate Insolvency Resolution Process (CIRP) against the Corporate Debtor/Respondent herein, namely MIC Electronics Limited.

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b. That the said Petition was admitted *vide* this Bench's order dated 13.03.2018 and Mr. Prabhakar Nandiraju, Insolvency Professional, was appointed as the Interim Resolution Professional (IRP) who was directed to take further necessary action in accordance with the relevant provisions of the Code. The IRP was unanimously confirmed as the Resolution Professional (RP) at the third meeting of the Committee of Creditors held on 01.06.2018. The RP is the Applicant in the instant Application.

c. That the Public Advertisement was issued in Financial Express and Nava Telangana newspapers of 18.03.2018 inviting claims from various stakeholders on or before 26.03.2018.

d. That the CoC was initially constituted with the following financial creditors: -

1) State Bank of India
2) UCO Bank
3) Technology development Board
4) SREI Equipment Finance Limited
5) Reliance Capital Limited
6) JBB Infrastructure Private Limited
7) MIC Welfare Employees Trust
8) Axis Bank Limited, and
9) Andhra Bank.

e. That the Resolution Professional, in compliance of various provisions of the Code and the relevant Regulations, convened six meetings of

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the CoC on various dates, *viz.,* 12.04.2018, 11.05.2018, 01.06.2018, 20.07.2018, 20.08.2018 and 27.08.2018.

f. That the Resolution Professional submitted that the CoC approved the Criteria and Evaluation Matrix for inviting Expressions of Interest and for evaluation of Resolution Plans that may be submitted in pursuance of the Advertisements in this behalf, which were issued on 29.07.2018.

g. That the Resolution Professional submitted that on 20.07.2018, the CoC was reconstituted with thirty financial creditors totalling Rs.271,58,71,932/-. On 26.07.2018, the NCLAT dismissed the Company Appeal (AT) (Insolvency) No.105/2018 filed by the shareholder-director of the Corporate Debtor. On 27.08.2018, the CoC authorised the Resolution Professional to seek extension of duration of the CIRP which was ended on 09.09.2018.

h. That the CoC was once again reconstituted on 31.08.2018 with thirty-six financial creditors having total claims to the extent of Rs.263,53,51,542/-.

i. That on 24.10.2018, the CoC met to consider the Resolution Plans submitted by three resolution applicants, namely, (1) M/s Alchemist ARC; (2) M/s Cosyn Consortium; and (3) M/s Corpus Consortium. The CoC considered the Resolution Plans and advised the three resolution applicants to increase their payments to all the stakeholders and also to reduce the plan period.

j. That on 05.09.2018, this Adjudicating Authority by an order in IA No.363/2018 extended the CIRP by a further period of 90 days beyond 180 days.

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k. That the Applicant submitted that on 31.10.2018, one of the Resolution Applicants, M/s Alchemist ARC, requested for time upto 12.11.2018 to submit revised Resolution Plan. M/s Cosyn Consortium also requested time upto 05.11.2018 to submit revised Resolution Plan. M/s Corpus Consortium did not make any communication. The CoC took note of the requests and adjourned its meeting to 12.11.2018.

l. That the Resolution Professional stated that on 12.11.2018, M/s Corpus Consortium and Alchemist ARC decided that they were not revising their financial commitment beyond Rs.51 crores, which was inclusive of the CoC cost of Rs.5.80 crores. However, M/s Cosyn Consortium revised their bid. The CoC decided to meet again on 28.11.2018 to consider the plan. However, the CoC meeting was later on postponed to 30.11.2018.

m. That the Resolution Professional stated that on 30.11.2018, CoC decided to ask for modifications to the Resolution Plan submitted on 12.11.2018 and did not approve the Resolution Plan. Thereafter, another meeting of the CoC was held on 06.12.2018, at which the resolution plan submitted by M/s Cosyn Consortium was approved by the members of the CoC with 83.25% voting rights. The Resolution Plan submitted by Cosyn Ltd consortium, provides as under;

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Particulars	Admitted Claim (in Crore)	Payment as per Resolution Plan (in Crore)	Payment Schedule (from the date of Approval of Resolution Plan)
CIRP Cost	-	5.80	Soon after Approval of Resolution Plan
Secured Financial Creditors	173.76	46.51	Rs. 29 Crores within 3 Months and balance amount Within 6 months but not later than 31.10.2019
Unsecured Financial Creditors	89.77	3.21	Upfront Rs. 61 Lakhs within 3 Months, balance amount in 8 equal quarterly installments within 6 months
Trade payables/ Trade Suppliers/ Trade Creditors	62.59	2.16	Within three months from date of Order
Government dues	8.46	0.08	In 8 equal quarterly Installments commencing 6 months from date of Order
Workmen, Employees dues and ex-employees claims	10.87	1.05	Workers and Employees dues of Rs. 0.81 Crores will be paid in three months Ex-Employees claims of 0.24 Crores to be paid in four quarterly installments commencing six months from date of Approval of Resolution Plan

n. The Resolution Plan provides for restructuring of Equity Share Capital of the Corporate Debtor as under;

The Current Equity share Capital consisting of 22,02,54,319 Equity Shares @ Rs. 2/- each amounting to Rs. 44.05 Crores would be reduced to 5,50,64,000 Equity shares of Rs. 2/- each totalling Rs. 11 Crores. The balance cancelled shares of 16,51,90,319 shares of Rs. 2/- each will be issued and allotted to new promoters, strategic investors, associates after approval by Adjudicating Authority.

o. That Rs. 3 Crores for refurbishing the plant would be brought in by the Resolution Applicant.

p. That the Approval of Resolution Plan by the Financial Creditors is in conformity with the Regulation 39 of the Insolvency and Bankruptcy Board

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of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

q. That the Resolution Professional reiterating above, prayed this Adjudicating Authority to allow the Application as prayed for.

3. Heard Resolution Professional and perused the Resolution Plan and other documents submitted along with Application.

4. Section 30(2) of the Code enjoins upon the resolution professional to examine each resolution plan received by him to confirm that such plan –

    (a) Provides for the payment of insolvency resolution process costs in a manner specified by the Board in priority to the repayment of other debts of the corporate debtor;

    (b) Provides for the repayment of debts of operational creditors in such manner as may be specified by the Board which shall not be less than the amount to be paid to the operational creditors in the event of a liquidation of the corporate debtor under section 53;

    (c) Provides for the management of the affairs of the Corporate Debtor after approval of the resolution plan;

    (d) The implementation and supervision of the resolution plan;

    (e) Does not contravene any of the provisions of the law for the time being in force;

    (f) Conforms to such other requirements as may be specified by the Board.

5. Section 30(4) of the Code as it stands at present after the amendment reads as follows: -

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"(4) The committee of creditors may approve a resolution plan by a vote of not less than sixty-six percent of voting share of the financial creditors, after considering the feasibility and viability, and such other requirements as may be specified by the Board."

Section 30(6) of the Code enjoins the resolution professional to submit the resolution plan as approved by the committee of creditors to the Adjudicating Authority. Section 31 of the Code deals with the approval of the resolution plan by the Adjudicating Authority, if it is satisfied that the resolution plan as approved by the committee of creditors under section 30(4) meets the requirements as referred to in section 30(2).

6. Before Approving the Resolution plan, it is the duty of the Adjudicating Authority that it should satisfy that the Resolution plan as approved by the CoC meets the requirements as referred to sub-section (2) of Section 30.

7. On perusal of the Resolution Plan, this Adjudicating Authority has witnessed that the Resolution plan placed for consideration provides for the following;

a) Payment of CIRP Cost as specified U/s 30(2)(a) of IBC, 2016.

b) Repayment of Debts of Operational Creditors as specified U/s 30(2)(b) of IBC, 2016.

c) Provides for management of affairs of the Corporate Debtor, after the approval of Resolution Plan, as specified U/s 30(2)(c) of IBC, 2016.

d) The implementation and supervision of Resolution Plan shall be done by Insolvency Resolution Professional and by the CoC as specified U/s 30(2)(d) of IBC, 2016.

e) The Resolution Plan is not in contravention to any of the provisions of Law, for the time being in force, as specified U/s 30(2)(e) of IBC, 2016.

f) The Resolution plan Conforms to such other requirements specified by the Board.

8. In terms of Regulation 27 of CIRP Regulations, Liquidation value was ascertained through two registered valuors. The RP has complied with the code in terms of Section 30(2)(a) to 30(2)(f) and Regulations 38(1), 38(1)(a), 38(2)(a), 38(2)(b), 38(2)(c) & 38(3) of CIRP regulations.

9. The identity of the Resolution Applicants have been duly verified by the RP and affidavit as per section 30(1) of the Code has been obtained from the Resolution Applicants stating that it is not ineligible U/s 29A of the IB Code, 2016.

10. The financial Proposal made by the Resolution Applicant as tabulated above, has been perused.

11. That the structuring of the Equity Share Capital and fresh issue of Equity to the Resolution Applicant as detailed above has been gone through, it is observed that there is no requirement for passing any special Resolution for Reduction of Share Capital as per Section 66 of Companies Act, 2013. Further, the Resolution Applicant is not required to make public announcement for open offer to the public in case of acquisition of Share capital of the Company as per SEBI Regulations, 2011.

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12. The proposed Resolution Plan also provides for refurbishing the plant and additional capital expenditure to the tune of Rs. 3 Crores, which the Resolution Applicant proposes to introduce.

13. The Plan also provides for keeping the Company as a going concern and operate in its normal course of business upon implementation of Resolution Plan. There is no objection filed by any other person in this regard

14. The Resolution Professional has also filed necessary certificate under Section 39 (4) (a) of the Code.

15. It is also evident that the Resolution Plan placed before this Adjudicating Authority, was approved by the Committee of Creditors in its 11th CoC meeting dated 06.12.2018 with 83.25% votes cast in favour of Approval of Resolution Plan.

16. In *K Sashidhar Vs. Indian Overseas Bank & Others,* decided on 05.02.2019 in Civil Appeal No.10673/2018 with CA Nos.10719/2018, 10971/2018 and SLP(C) No.29181/2018, the Hon'ble Supreme Court, noticing the provisions of section 30(4), held that if the CoC had approved the resolution plan by requisite percent of voting share, then as per section 30(6) of the Code, it is imperative for the resolution professional to submit the same to the adjudicating authority (NCLT). On receipt of such a proposal, the adjudicating authority (NCLT) is required to satisfy itself that the resolution plan as approved by CoC meets the requirements specified in Section 30(2). No more and no less.

17. In the said judgment, in para 35, the Hon'ble Supreme Court held that the discretion of the adjudicating authority is circumscribed by Section 31

and is limited to scrutiny of the resolution plan "as approved" by the requisite percent of voting share of financial creditors. Even in that enquiry, the grounds on which the adjudicating authority can reject the resolution plan is in reference to matters specified in Section 30(2) when the resolution plan does not conform to the stated requirements.

18. In view of the above, the 'Resolution Plan' filed with the Application meets the requirements of Section 30(2) of the I&B Code, 2016 and Regulations 37, 38, 38(1A) and 39 (4) of IBBI (CIRP) Regulations, 2016. The 'Resolution Plan' is also not in contravention of any of the provisions of Section 29A. Hence, This Adjudicating Authority is satisfied that the Resolution Plan is in accordance with Law. Therefore, the 'Resolution Plan' annexed with Application bearing IA No. 686 of 2018 filed in CP(IB) 24/7/HDB/2018 is hereby approved, which shall be binding on the Corporate Debtor and its employees, members, creditors, guarantors and other stakeholders involved in the Resolution Plan including Resolution Applicant.

19. The permission for re-structuring the Equity share capital, as proposed in the Resolution Plan is also granted. Accordingly, the MoA and AoA shall be amended and filed with the RoC for information and record as prescribed. While approving the 'Resolution Plan', as mentioned above, it is clarified that the Resolution Applicant shall pursuant to the Resolution Plan approved under Sub-Section (1) of Section 31 of the I&B Code, 2016, obtain all the necessary approval as may be required under any law for the time being in force within the period as provided for in such law.

20. The approved 'Resolution Plan' shall become effective from the date of receipt of copy of this Order.

21. This Adjudicating Authority orders for the Constitution of Monitoring Committee consisting of Mr. Prabhakar Nandiraju, RP, one representative from every Secured Financial Creditor along with the Resolution Applicant to supervise the implementation of the Resolution Plan and further Resolution Professional is directed to file status of implementation of Resolution Plan before this Adjudicating Authority from time to time.

22. The order of moratorium passed by this Adjudicating Authority under Section 14 of the I&B Code, 2016 shall ceased to have effect from the date of passing of this Order.

23. The Resolution Professional shall forward all record relating to the conduct of the CIRP and the 'Resolution Plan' to the IBBI along with Copy of this Order, so that the Board may record the same on its data-base.

24. The Resolution Professional shall forthwith send a copy of this Order to the participants and the Resolution.

25. Accordingly, IA No. 686 of 2018 is disposed of as allowed.

K. ANANTHA PADMANABHA SWAMY
MEMBER JUDICIAL

Rathi/Rk

Dy. Regr./~~Asst. Regr./Court Officer~~/
National Company Law Tribunal, Hyderabad Bench

प्रमाणित प्रति
CERTIFIED TRUE COPY
केस संख्या
CASE NUMBER CP(IB)No.24/7/HDB/2018
निर्णय का तारीख
DATE OF JUDGEMENT 3/7/19.
प्रति तैयार किया गया तारीख
COPY MADE READY ON 9/8/19

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IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH, HYDERABAD

IA No.956/2020
In CP (IB) No. 24/7/HDB/2018
Under section 31 of the IB Code, 2016
Read with regulation 39(4) of the IBBI (Insolvency Resolution Process for Corporation Persons) Regulations, 2016.

In the matter of:
M/s. MIC ELECTRONICS LIMITED

Mr. Prabhakar Nandiraju,
Resolution Professional,
R/o. D. No.11-2-7,
Road No.1, Income Tax Colony,
Sree Rama Krishna Puram,
Kothapet, Hyderabad – 500 035.

...Applicant

Date of Order: 29.12.2020.

Coram: Shri. K. Anantha Padmanabha Swamy, Member Judicial.
Dr. Binod Kumar Sinha, Member Technical

Parties/ Counsels Present:-

For the Applicant/RP: Mr. Prabhakar Nandiraju, RP and Mr. Chidambaram, PCS.

For the Successful Resolution Applicant: Mr. Ravi Vishnu, Director of Corporate Debtor

Per: K. Anantha Padmanabha Swamy, Member Judicial

ORDER

1. The present Application bearing IA No. 956/2020 is filed praying to approve the Re-schedulement of Resolution Plan payment period to Secured Creditors till 20th March 2021 as per the consent given by them.
2. Brief facts as stated by the counsel for the Applicant are as under:-
   a. That the Resolution Plan submitted by M/s. Cosyn Limited, M/s. RRK Enterprises Ltd and Mr. Shiva Lakshmana Rao Kakarala for

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PRABHAKAR IBBI IPA-002 Insolvency Professional

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Corporate Debtor M/s. MIC Electronics Ltd got approved by this Adjudicating Authority vide its order dated 31.07.2019.

b. That this Resolution Plan contemplated payment to the secured creditors on or before 31.10.2019. But the order dated 31.07.2019 of this Adjudicating Authority is under challenge by the original Applicant namely M/s. SREI Equipment Finance Limited vide Appeal No. Company Appeal (AT) Insolvency) No.552/2019 on the grounds of reduction of their voting rights. This is also under challenge by the same Applicant namely SREI Equipment Finance Limited on the grounds of challenge to the Resolution Plan submitted by the Successful Resolution Applicant vide Company Appeal (AT) Insolvency No.976/2019.

c. That as Chairman of the Monitoring committee, Resolution Professional Mr. Prabhakar Nandiraju conducted 12 Monitoring Committee Meetings for implementation of Resolution Plan.

d. That during the 12th Monitoring Committee Meeting the Resolution Applicants paid Rs.7.61 crores, along with this payment an amount of Rs.19.24 crores were paid to the Secured Creditors out of Rs.46.51 crores and agreed to pay the balance Resolution Plan amount of Rs.27.27 crores as mentioned below.

Schedule of Payment	**Amount**
On or before 30th Sept. 2020	9.39 crores
On or before 31st Dec. 2020	9.00 crores
On or before 20th March 2021	8.88 crores
Total	**27.27 crores**

e. That as per the 12th Monitoring Committee conducted on 15.07.2020, the following secured creditors have given their consent for the above deferred payment and the consent letters given by the three secured creditors.

Sl.No.	Name of the secured creditor	Consent given	Claim Amount Admitted	% of Voting Rights
1	M/s. State Bank of India	YES	990,300,947	37.58

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2	M/s. Technology Development Board of India	YES	272,496,276	10.34
3	M/s. Uco Bank	YES	151,921,582	5.76
4	M/s. SREI Equipment Finance Ltd (being dissenting financial creditor they expressed their inability to consent for the same and the same is conveyed through email dated 7th September 2020)	NO	322,899,577	12.25

f. That 81.41% of the total Secured Financial Creditors have given their consent for extension for the Resolution Plan period.

g. That Resolution Applicants were committed to honour the Resolution Plan approval order dated 31.07.2019 and made progress of Resolution Plan payments in addition to ensuring the Corporate Debtor as a going concern.

h. That the Resolution Applicants are committed for the implementation of the Resolution Plan, they have been experiencing lot of difficulties in raising the resources for honouring their commitment during post COVID pandemic- 2020 crisis. This act of god has shattered all their financial planning and they could not meet their commitment as given in their approved Resolution Plan, despite this they are sincere in remitting the Resolution Plan part payments to the creditors. This displays the bona-fide intention of the Successful Resolution Applicant in true spirits of IBC Code.

3. During the hearing held on 10.12.2020, one Mr. Ravi Vishnu, on behalf of the Successful Resolution Applicant appeared and reported no objection for allowing the instant Application.

4. Heard. Perused the record.

5. Having considered the averments made by the RP, who is the Chairman of the Monitoring Committee for the implementation of the Resolution Plan, it

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appears that the Successful Resolution Applicant is ready to honour the commitments made in the Resolution Plan, but found it difficult to raise resources within the agreed timelines for making payments as agreed to the Secured Financial Creditors mainly due to the post Covid-19 pandemic situation taking its toll on the economic activities within and outside the country. As stated by the RP and reflected in the minutes of the 12th Monitoring Committee meeting, all assenting Secured Financial Creditors who represent 81.41% of the total secured financial creditors, have agreed for the extension of payment schedule up to 20.03.2021. There is only one secured financial creditor who has not given such consent, mainly due to the fact that it had dissented while voting for the Resolution Plan.

6. On a careful consideration of all the facts and circumstances of the case, the stage of CIRP and keeping in view the basic objectives of the resolution of insolvency under IB Code 2016, this Adjudicating Authority deems it proper to allow rescheduling of Resolution Plan payment period to Secured Financial Creditors, up to 20.03.2021.

7. Accordingly, the instant Application bearing IA No.956/2020 stands disposed of.

Dr. BINOD KUMAR SINHA	K. ANANTHA PADMANABHA SWAMY
MEMBER TECHNICAL	MEMBER JUDICIAL

NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH
COURT HALL NO:II
SPECIAL BENCH(Video Conference)

CORAM: HON'BLE MADAN BHALCHANDRA GOSAVI – MEMBER JUDICIAL
HON'BLE VEERA BRAHMA RAO AREKAPUDI-MEMBER TECHNICAL

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL, HYDERABAD BENCH, HELD ON 08.04.2021 AT 10:30 AM THROUGH VIDEO CONFERENCE

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	IA(IBC)/166/2021 in CP(IB) No.24/7/HDB/2018
NAME OF THE COMPANY	MIC Electronics Ltd
NAME OF THE PETITIONER(S)	SREI Equipment Finance Ltd
NAME OF THE RESPONDENT(S)	MIC Electronics Ltd
UNDER SECTION	7 of IBC

Counsel for Petitioner(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

Counsel for Respondent(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

ORDER

Learned counsel for the Resolution Applicant appeared.

Learned counsel for the Monitoring Committee appeared.

Representative from the State Bank of India appeared.

The successful Resolution Applicant has not paid full amount as per the timelines.

We grant him three weeks from today i.e., 08.04.2021 for arrangement of funds for making the full payment or else Liquidation order will be passed.

Matter stands finally adjourned to 06.05.2021.

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MEMBER TECHNICAL

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MEMBER JUDICIAL

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Summary of Resolution Plan payments of M/s MIC Electronics Ltd, Corporate Debtor (C.P.(IB) No.24/7/HDB/2018)

As per Approved Resolution Plan by Hon'ble NCLT, HYderaband Order dated 31.07.2019, Hon'ble NCLT, Hyderabad Order dated 29.12.2020 Resolution Plan payments extended up to 20.03.2021 and Hon'ble NCLT, Hyderabad Order dated 08.04.2021 Resolution Plan payments extended up to 28.04.2021

(Amount Rs.Crore)

Sl.No	Particulars	Payment as per Resolution Plan	Amount paid as per Resolution Plan	Remarks
1	CIRP costs	5.80	5.80	AS per the approved Resolution Plan, the probable CIRP cost of Rs.5.80 crores will be met out of the Internal Accruals, since the Corporate Debtor is a Going Concern. Over and above the internal accruals, any left over of the probable CIRP cost will be met by the Resolution Applicant. The entire probable CIRP cost have been met with internal accruals
2	Secured Financial Creditors	46.51	46.51	The total amounts were paid by 28.04.2021
3	Unsecured Financial Creditors	3.21	3.21	The total amounts were paid by 28.04.2021
4	Trade Payables/ Trade suppliers/Trade Creditors	2.16	2.16	The total amounts were paid by 02.11.2019
5	Government dues	0.08	0.08	The total amounts were paid by 28.04.2021
6	Workmen Employees dues and ex-employees claims			
	- Workmen Employees	0.81	0.81	The total amounts were paid by 02.11.2019
	- Ex Employees	0.24	0.24	The total amounts were paid by 28.04.2021
	Total	58.81	58.81	

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MIC ELECTRONICS LIMITED

RESOLUTION PAYMENTS MADE TO SECURED FINANCIAL CREDITORS

(Amount in Rs.)

Sl. No.	Name of the Creditor	Resolution amount as per approved Resolution Plan	Date of payment							Total amounts paid
			09-11-19	24/12/2019	27/01/2020	29/02/2020	03-12-20	24/07/2020	28/04/2021	
1	State Bank of India	265,069,117	22,796,742	5,699,185	7,123,982	18,522,353	12,139,265	43,374,221	155,413,369	265,069,117
2	Technology Development Board	72,937,775	6,272,868	1,568,217	1,960,271	5,096,705	3,340,302	11,935,074	42,764,338	72,937,775
3	UCO Bank	40,664,123	3,497,237	874,309	1,092,887	2,841,505	1,862,279	6,654,017	23,841,889	40,664,123
4	SREI Equipment Finance Ltd	86,428,985	7,433,153	1,858,288	2,322,860	6,039,437	3,958,154	14,142,688	50,674,405	86,428,985
	Total	465,100,000	40,000,000	9,999,999	12,500,000	32,500,000	21,300,000	76,106,000	272,694,001	465,100,000

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MIC Electronics Limited

RESOLUTION PAYMENTS MADE TO UNSECURED FINANCIAL CREDITORS

(Amount in Rs.)

Sl.No	Name of the financial creditor	Amount as per approved Resolution Plan	Mode / Date of Payment	Account No/ UTR No/ DD No	Amount	Mode / Date of Payment	Account No/ UTR No/ DD No	Amount Paid	Mode / Date of Payment	Account No/ UTR No/ DD No	Amount Paid	Total amount paid	Remarks
			Instalment			1st Quarter			Remaining 7 quarters with last quarter ending Oct 2021				
1	Reliance Commercial Finance Ltd	19,624,853	RTGS/04-11-19	SBIN219306077738	3,729,333	RTGS / 28-02-20	SBIN120059109120	1,986,940	RTGS/28-04-21	04240200008206	13,908,580	19,624,853	
2	JBB Infrastructures Pvt Ltd	932,171	NEFT/02-11-19	SBIN219306080239	177,141	NEFT / 28-02-20	SBIN120059109121	94,379	DD/30-04-21	065177	660,651	932,171	Due to remittance issues, the amont was paid on 30.04.21
3	Andhra Bank	2,242,946	RTGS/04-11-19	SBIN219308864030	426,230	RTGS / 28-02-20	SBIN120059109122	227,090	RTGS/28-04-21	020511011010168	1,589,626	2,242,946	
4	MIC Employees Welfare Trust	357,228	Transfer/02-11-19	30080432444	67,885	Transfer / 28-02-20	30080432444	36,168	RTGS/28-04-21	30080432444	253,175	357,228	
5	Axis Bank Ltd	888,151	NEFT/02-11-19	SBIN219306080491	168,776	NEFT / 28-02-20	SBIN120059109125	89,922	Transfer/28-04-21	910060041991822	629,453	888,151	
6	Kiran Impex P Ltd	1,723,219	Transfer/02-11-19	10187983785	327,465	Transfer / 28-02-20	10187983785	174,469	RTGS/30-04-21	39370330335	1,221,285	1,723,219	Due to remittance issues, the amont was paid on 30.04.21
7	Suhasini Peddada	15,607	NEFT/02-11-19	SBIN219306086921	2,966	NEFT / 28-02-20	SBIN120059109126	1,580	NEFT/28-04-21	00011010013798	11,061	15,607	
8	Somendra Khosla	234,050	NEFT/02-11-19	SBIN120059109128	44,477	NEFT / 28-02-20	SBIN120059109128	23,697	NEFT/28-04-21	01761050000341	165,876	234,050	
9	CSV Ramachandra Rao	15,607	Transfer/02-11-19	20017849388	2,966	Transfer / 28-02-20	20017849388	1,580	NEFT/28-04-21	20017849388	11,061	15,607	
10	Spark Capital Advices (India) Ltd	31,212	NEFT/04-11-19	SBIN219308864187	5,931	NEFT / 28-02-20	SBIN120059109127	3,160	NEFT/28-04-21	00040340005711	22,121	31,212	
11	Y Umanath	7,803	NEFT/02-11-19	SBIN219306097876	1,483	NEFT / 28-02-20	SBIN120059109129	790	NEFT/28-04-21	021810011016666	5,530	7,803	
12	K Sugunavathi	31,212	NEFT/02-11-19	SBIN219306081100	5,931	NEFT / 28-02-20	SBIN120059109130	3,160	NEFT/28-04-21	00211330013930	22,121	31,212	
13	C Ramachandra Naidu	283,917	NEFT/02-11-19	SBIN219306081309	53,953	NEFT / 28-02-20	SBIN120059109131	28,746	Transfer/28-04-21	30010100038465	201,218	283,917	
14	S Tirumala Rao	6,242	Transfer/02-11-19	52078049188	1,186	Transfer / 28-02-20	52078049188	632	NEFT/28-04-21	52078049188	4,424	6,242	
15	D Deepika	17,167	NEFT/02-11-19	SBIN219306073013	3,262	NEFT / 28-02-20	SBIN120059109140	1,738	NEFT/28-04-21	059801510840	12,167	17,167	
16	Y Harichandra Prasad	627,911	NEFT/02-11-19	SBIN219306081384	119,323	NEFT / 28-02-20	SBIN120059109132	63,574	Transfer/28-04-21	910010001078812	445,014	627,911	
17	Kiran M Medasani	161,391	Transfer/11-11-19	52083946136	30,669	Transfer / 28-02-20	52083946136	16,340	NEFT/29-04-21	AXSK211190016821	114,382	161,391	Due to remittance issues, the amont was paid on 29.04.21
18	Siva Lakshmana Rao Kakarala	156,063	NEFT/02-11-19	SBIN219306081451	29,657	NEFT / 28-02-20	SBIN120059109133	15,801	NEFT/28-04-21	50100141609681	110,605	156,063	
19	Advent Advisory Services	185,374	NEFT/02-11-19	SBIN219306083513	35,227	NEFT / 28-02-20	SBIN120059109134	18,768	NEFT/28-04-21	00012000011430	131,379	185,374	
20	Edelweiss Financial Services Ltd	1,077,720	RTGS/02-11-19	SBIN219306083734	204,800	NEFT / 28-02-20	SBIN120059109135	109,115	RTGS/28-04-21	000405000592	763,805	1,077,720	
21	Padma Latha Anisingaraju	171,524	Transfer/02-11-19	30569034188	32,595	Transfer / 28-02-20	30569034188	17,366	NEFT/28-04-21	30569034188	121,563	171,524	
22	Maneesh Madan	15,754	Foreign DD /05-03-20	11871689	2,994	Foreign DD /05-03-20	11871689	1,595	DD/03-05-21	667158	11,165	15,754	Due to remittance issues, the amont was paid on 03.05.21
23	Sanjana Chowdary	110,770	Foreign DD /05-03-20	11871688	21,050	Foreign DD /05-03-20	11871688	11,215	DD/03-05-21	667157	78,505	110,770	Due to remittance issues, the amont was paid on 03.05.21
24	N V Subhash	7,803	Transfer/02-11-19	10287234153	1,483	Transfer / 28-02-20	10287234153	790	NEFT/28-04-21	10287234153	5,530	7,803	
25	Think Solar India Pvt Ltd	1,899,716	RTGS/02-11-19	SBIN219306077517	361,005	NEFT / 28-02-20	SBIN120059109136	192,339	RTGS/28-04-21	05120100009904	1,346,372	1,899,716	
26	B Usha Rani	78,031	NEFT/05-11-19	SBIN319309568780	14,828	NEFT / 28-02-20	SBIN520059856852	7,900	NEFT/28-04-21	0848101005598	55,303	78,031	
27	Ramadon International Pte Ltd	57,797	Foreign remittance /11-03-20		10,984	Foreign remittance /11-03-20		5,852	Foreign remittance /03-05-21		40,961	57,797	Due to remittance issues, the amont was remitted on 03.05.21
28	SDV Iron Works	716,544	NEFT/02-11-19	SBIN219306086084	136,166	NEFT / 28-02-20	SBIN120059109137	72,547	NEFT/28-04-21	943021279	507,831	716,544	
29	Sri Kanakadurga Castings P Ltd	316,050	Transfer/02-11-19	62010765977	60,059	Transfer / 28-02-20	62010765977	31,999	NEFT/28-04-21	62010765977	223,992	316,050	
30	Bandi Krishna Kumari	84,318	NEFT/02-11-19	SBIN219306076745	16,023	NEFT /02-03-20	SBIN320062710222	8,537	NEFT/28-04-21	103110100024478	59,758	84,318	
31	Vallabhaneni Venkata Appa Rao	15,607	NEFT/02-11-19	SBIN219306074669	2,966	NEFT / 28-02-20	SBIN120059109138	1,580	NEFT/28-04-21	25840100017845	11,061	15,607	
32	B Rama Rao	6,242	NEFT/02-11-19	SBIN219306073318	1,186	NEFT / 28-02-20	SBIN120059109139	632	NEFT/28-04-21	057810021060724	4,424	6,242	
	Total	32,100,000			6,100,000			3,250,001			22,749,999	32,100,000	

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RESOLUTION PAYMENTS MADE TO TRADE PAYABLES/TRADE SUPPLIERS/TRADE CREDITORS

(Amount in Rs.)

Sl.No	Name of the Operational creditor	Amount as per approved Resolution Plan	Mode/Date of payment	Account No/ UTR No	Amount Paid	Difference ((Excess)	Remarks
1	Nichia Chemicals Pte Ltd	3,850,793	Foreign remittance /02-01-20		3,853,130	(2,337)	Due to remittance issues, the payment was made on 02.01.2020.The differences are on account of conversion of foreign currencies at the time of remittance to the party
2	Ensave Devices P Ltd	749,335	RTGS/02-11-19	SBIN219308861627	749,335	-	
3	Lakshmi Precision Components	7,671	NEFT/02-11-19	SBIN119306897367	7,671	-	
4	Pavuluri & Co.,	87,989	Transfer/02-11-19	30790699615	87,989	-	
5	VM Precision Punch	197,514	NEFT/02-11-19	SBIN119306899318	197,514	-	
6	Future Electronics (Distribution)Pte Ltd.,	1,679,746	Foreign remittance /23-12-19		1,715,715	(35,969)	Due to remittance issues, the payment was made on 23.12.2019.The differences are on account of conversion of foreign currencies at the time of remittance to the party
7	Kevin Electrochem	19,269	NEFT/02-11-19	SBIN119306899438	19,269	-	
8	Sulakshana Circuits (Pvt) Ltd.,	91,251	Transfer/02-11-19	10276214640	91,251	-	
9	Allied Electronics Corporation	5,544	DD / 04-05-21		5,544	-	Due to remittance issues, the amont was paid on 04.05.21
10	Glow Power Technologies	77,339	NEFT/02-11-19	SBIN119306901081	77,339	-	
11	ESK India Commerce and Trade P.Ltd.,	1,133,263	RTGS/02-11-19	SBIN119306913312	1,133,263	-	
12	Mphasis Ltd.,	5,475,137	RTGS/02-11-19	SBIN119306914967	5,475,137	-	
13	Cosmic Engineering Enterprises	199,230	NEFT/02-11-19	SBIN119306991666	199,230	-	
14	Advocate (Dr.ChinayS.Bhosle)	6,902	NEFT/02-11-19	SBIN119306922453	6,902	-	
15	Kiran Impex Pvt Ltd.,	972,202	Transfer/02-11-19	10187983785	972,202	-	
16	Badarinath Kopparapu	122,513	NEFT/02-11-19	SBIN119306925418	122,513	-	
17	M.K.Sundaram	94,905	Transfer/02-11-19	52014125521	94,905	-	
18	S.R.Vattikuti & Associates	5,798	NEFT/02-11-19	SBIN119306929935	5,798	-	
19	Leyard (Hongkong) Co.Ltd.,	4,067,384	Foreign remittance /20-12-19		4,142,577	**(75,193)**	Due to remittance issues, the payment was made on 20.12.2019.The differences are on account of conversion of foreign currencies at the time of remittance to the party
20	USNVRC Prabhu	94,146	NEFT/02-11-19	SBIN119306933385	94,146	-	
21	Ramadon International Pte Ltd.,	1,026,187	Foreign remittance /23-12-19		1,024,324	-	Due to remittance issues, the payment was made on 23.12.2019.The differences are on account of conversion of foreign currencies at the time of remittance to the party
			Foreign remittance /03-05-21		1,863		
22	Associated Road Carriers	11,182	NEFT/02-11-19	SBIN119306992823	11,182	-	
23	Venkateswara Constructions	597,200	RTGS/11-11-19	SBIN119315366205	597,200	-	

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RESOLUTION PAYMENTS MADE TO TRADE PAYABLES/TRADE SUPPLIERS/TRADE CREDITORS (Amount in Rs.)

Sl.No	Name of the Operational creditor	Amount as per approved Resolution Plan	Mode/Date of payment	Account No/ UTR No	Amount Paid	Difference ((Excess)	Remarks
24	Prana Engineering Solutions Pvt Ltd.,	908,776	Foreign remittance /23-12-19		932,128	(23,352)	Due to remittance issues, the payment was made on 23.12.2019.The differences are on account of conversion of foreign currencies at the time of remittance to the party
25	Shredha Engineers	4,077	NEFT/02-11-19	SBIN119306996803	4,077	-	
26	Ratna Engineering	21,163	NEFT/02-11-19	SBIN119306999610	21,163	-	
27	P U B V Ramasastry	24,991	Transfer/02-11-19	103860666526	24,991	-	
28	K.V.Mohan Rao	68,493	Transfer/02-11-19	10243589152	68,493	-	
	Total	21,600,000			21,736,851		

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RESOLUTION PAYMENTS MADE TO EMPLOYEES AND WORKERS (Amount in Rs.)

Sl.No	Name of employee /worker	Amount as per approved Resolution Plan	Mode/Date of payment	Account No/ UTR No	Amount Paid	Remarks
1	A BALA KRISHNA	23,235	Transfer/02-11-19	20037466640	23,235	
2	A MURALI KRISHNA	14,569	Transfer/02-11-19	20085221159	14,569	
3	A N K CHAKRAVARTHY	52,425	Transfer/02-11-19	20037464803	52,425	
4	A RAJANI	44,544	Transfer/02-11-19	20037464473	44,544	
5	A SRINIVASU	29,674	Transfer/02-11-19	20037463264	29,674	
6	A V V PRASAD	57,312	Transfer/02-11-19	20037463978	57,312	
7	A VENKATESWARI	47,780	Transfer/02-11-19	20037465046	47,780	
8	ABHISHEK AWASTHI	7,646	Transfer/02-11-19	33463673907	7,646	
9	ANKIT NIGAM	3,754	Transfer/02-11-19	33187645259	3,754	
10	B ADINARAYANA RAO	7,883	Transfer/02-11-19	20075376987	7,883	
11	B ANAND KUMAR	24,974	Transfer/02-11-19	20037464177	24,974	
12	B HARISH	4,271	Transfer/02-11-19	37082338643	4,271	
13	B MALLIKHARJUN	4,310	Transfer/02-11-19	35721379817	4,310	
14	B NARAYANA RAO	44,469	Transfer/02-11-19	20037464144	44,469	
15	B SURESH BABU	81,461	Transfer/02-11-19	20037465488	81,461	
16	BANDAL COLLINS	1,788	Transfer/02-11-19	36450556161	1,788	
17	C NAGA RAJU	8,626	Transfer/02-11-19	20037464484	8,626	
18	C RAJU	5,056	Transfer/02-11-19	62454161222	5,056	
19	C VENKATA RAMANA	36,520	Transfer/02-11-19	20075375156	36,520	
20	CH SATYANARAYANA SWAMY	12,761	Transfer/02-11-19	20114330044	12,761	
21	CH VEERANJANEYULU	4,310	Transfer/02-11-19	20321019600	4,310	
22	D DHARMESH	2,447	Transfer/02-11-19	33394217487	2,447	
23	D VALLI BABU	78,540	Transfer/02-11-19	20037465159	78,540	
24	D VEERESHAM	4,665	Transfer/02-11-19	20130335097	4,665	
25	DEVESH LAKHERA	11,990	Transfer/02-11-19	20075377663	11,990	
26	E VENKATESWARA RAO	88,205	Transfer/02-11-19	20037463515	88,205	
27	G V V PRASAD	979	Transfer/02-11-19	20105721470	979	
28	G RAJYA LAKSHMI	6,569	Transfer/02-11-19	20037465080	6,569	
29	G RAMESH KUMAR	67,983	Transfer/02-11-19	20037465716	67,983	
30	G V MADHUSUDHANA RAO	55,522	Transfer/02-11-19	20037464994	55,522	
31	G VENKATESH	15,048	Transfer/02-11-19	20037465705	15,048	

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Sl.No	Name of employee /worker	Amount as per approved Resolution Plan	Mode/Date of payment	Account No/ UTR No	Amount Paid	Remarks
32	H DANTESWARA RAO	11,075	Transfer/02-11-19	20037467225	11,075	
33	I GOPAL KRISHNA	15,804	Transfer/02-11-19	20037464983	15,804	
34	J AMBICA	8,785	Transfer/02-11-19	20037464789	8,785	
35	J KISHORE KUMAR	119,063	Transfer/02-11-19	20037463661	119,063	
36	J MALLESHAM	24,950	Transfer/02-11-19	20037463344	24,950	
37	K B S P KUMAR	34,339	Transfer/02-11-19	20037465830	34,339	
38	K BIKSHAPATHI	20,693	Transfer/02-11-19	20037466469	20,693	
39	K CHANDRA SHEKHAR	5,094	Transfer/02-11-19	30621555002	5,094	
40	K CHANTI	12,783	Transfer/02-11-19	32475570813	12,783	
41	K DURGA PRASAD RAO	33,030	Transfer/02-11-19	20075375327	33,030	
42	K HARITHA VANI	34,880	Transfer/02-11-19	20037464814	34,880	
43	K JOSEPH KUMAR	78,621	Transfer/02-11-19	20037463898	78,621	
44	K KAVITHA	36,690	Transfer/02-11-19	20037464972	36,690	
45	K MADHU MURALI	28,935	Transfer/02-11-19	20037464315	28,935	
46	K MAHESH	1,395	Transfer/02-11-19	79031880924	1,395	
47	K MURALI	23,384	Transfer/02-11-19	32238089346	23,384	
48	K NAVAKANTH	24,450	Transfer/02-11-19	20037466594	24,450	
49	K NEELAKANTESWARA RAO	4,310	Transfer/02-11-19	30368803439	4,310	
50	K RAJENDRA PRASAD	11,772	Transfer/02-11-19	20037463763	11,772	
51	K RAMU	28,906	Transfer/02-11-19	20037466254	28,906	
52	K SRINIVASA RAO	77,752	Transfer/02-11-19	20037463402	77,752	
53	K VENKATESHAM	16,373	Transfer/02-11-19	20037464224	16,373	
54	K VINOD KUMAR	1,893	Transfer/02-11-19	62395508488	1,893	
55	KONDURI GOPI	1,958	Transfer/02-11-19	20212427670	1,958	
56	KONERU SREEDHAR	11,575	Transfer/02-11-19	62430298947	11,575	
57	L RAJYA LAKSHMI	105,190	Transfer/02-11-19	20037464676	105,190	
58	L SRIRAM	4,269	Transfer/02-11-19	34429407440	4,269	
59	M JYOTHI	48,790	Transfer/02-11-19	20037465692	48,790	
60	M K BHAVANI	40,755	Transfer/02-11-19	52096057696	40,755	
61	M MAHIPAL REDDY	25,026	Transfer/02-11-19	20037463468	25,026	
62	M NAGESH	18,790	Transfer/02-11-19	20037463990	18,790	
63	M R PRASHANTH	7,379	Transfer/02-11-19	20012201706	7,379	
64	M S N MALLESWARI	43,593	Transfer/02-11-19	20037463480	43,593	
65	M SATISH	72,175	Transfer/02-11-19	20037464100	72,175	
66	M SIVA PARVATHI	40,982	Transfer/02-11-19	20037464723	40,982	
67	MD SHAMSHUDDIN	14,460	Transfer/02-11-19	20075376024	14,460	
68	N B V N R KISHORE	3,078	Transfer/02-11-19	34137210057	3,078	

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Sl.No	Name of employee /worker	Amount as per approved Resolution Plan	Mode/Date of payment	Account No/ UTR No	Amount Paid	Remarks
69	N INIDIRA	47,479	Transfer/02-11-19	20037465068	47,479	
70	N LAKSHMAN COUDHARY	12,064	Transfer/02-11-19	34942311559	12,064	
71	N MALLIKARJUNA KUMAR	2,350	Transfer/02-11-19	33588128336	2,350	
72	N S RAMANJANEYULU	4,450	Transfer/02-11-19	31303536469	4,450	
73	N SASIKANTH	38,727	Transfer/02-11-19	20037464519	38,727	
74	P KOTESWARA RAO	4,230	Transfer/02-11-19	34663775041	4,230	
75	P KRISHNA BHASKAR	33,549	Transfer/02-11-19	20037463435	33,549	
76	P RATNA MANIKYA RAO	1,235	Transfer/02-11-19	34408124353	1,235	
77	P SRINU	23,361	Transfer/02-11-19	20037463253	23,361	
78	P SURESH	17,488	Transfer/02-11-19	20037464462	17,488	
79	P V VENKATA RAO	33,200	Transfer/02-11-19	20037466209	33,200	
80	PANKAJ BHATIA	20,000	Transfer/02-11-19	10337823337	20,000	
81	R FAKRUDDIN BASHA	18,912	Transfer/02-11-19	20037464745	18,912	
82	RANJAN KUMAR	25,916	Transfer/02-11-19	20075376921	25,916	
83	S AJAY KUMAR	23,423	Transfer/02-11-19	20075376943	23,423	
84	S GANGADHAR	38,376	Transfer/02-11-19	20037466436	38,376	
85	S GOVINDA	9,411	Transfer/02-11-19	20075376954	9,411	
86	S HYMAVATHI	37,367	Transfer/02-11-19	20037464712	37,367	
87	S KONDAMMA	6,310	Transfer/02-11-19	30004431270	6,310	
88	S MALLESWARA RAO	4,310	Transfer/02-11-19	20051008658	4,310	
89	S MANJULA	31,359	Transfer/02-11-19	20075374877	31,359	
90	S SIVA RAMA KRISHNA	100,727	Transfer/02-11-19	20037465943	100,727	
91	S V KRISHNA RAO	4,310	Transfer/02-11-19	32268920651	4,310	
92	S V V DURGA PRASAD	25,275	Transfer/02-11-19	20037465954	25,275	
93	S VIJAY	18,383	Transfer/02-11-19	20037467543	18,383	
94	SAMRAT SINGH	2,883	Transfer/02-11-19	30242821086	2,883	
95	SHAIK KAREMULLA	4,271	Transfer/02-11-19	30403312067	4,271	
96	SUDHIR KUMAR YADAV	8,904	Transfer/02-11-19	30431880865	8,904	
97	T LAXMINARAYANA	13,620	Transfer/02-11-19	20075377562	13,620	
98	T NAGA PEDDESWARA RAO	38,785	Transfer/02-11-19	20037464042	38,785	
99	T RAMANA	14,694	Transfer/02-11-19	20140124618	14,694	
100	T VENKATA SIVA KUMAR	4,310	Transfer/02-11-19	20118028775	4,310	
101	T VINAY REDDY	3,317	Transfer/02-11-19	36975181912	3,317	
102	T VISWESWARA RAO	56,858	Transfer/02-11-19	20037466107	56,858	
103	U GANESH	17,998	Transfer/02-11-19	20037464213	17,998	
104	U SHANKAR	25,672	Transfer/02-11-19	20037463945	25,672	
105	V CHAITANYA	18,759	Transfer/02-11-19	20037467565	18,759	

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Sl.No	Name of employee /worker	Amount as per approved Resolution Plan	Mode/Date of payment	Account No/ UTR No	Amount Paid	Remarks
106	V KRISHNA	24,374	Transfer/02-11-19	20037466946	24,374	
107	V PADMASRI	72,708	Transfer/02-11-19	20037464280	72,708	
108	V PAVAN KUMAR	26,287	Transfer/02-11-19	20075375724	26,287	
109	V RAMA KRISHNA	40,309	Transfer/02-11-19	20075375474	40,309	
110	V SIVA KUMAR	4,271	Transfer/02-11-19	20127046873	4,271	
111	V SRI LAKSHMI (CHLAKSHMI)	71,724	Transfer/02-11-19	52096063291	71,724	
112	V V L NARAYANA RAO	117,786	Transfer/02-11-19	20037464359	117,786	
113	Y PRAVEEN KUMAR	11,365	Transfer/02-11-19	20037466797	11,365	
114	Y VENKATESWARLU	25,359	Transfer/02-11-19	20037464905	25,359	
115	AMARTYA JYOTI CHANDA	137,506	Transfer/02-11-19	20037466731	137,506	
116	ANGOTH CHANDRA SHEKAR	78	Transfer/02-11-19	62171783890	78	
117	ANJANEYA RAVI TEJA GOLLA	51,502	Transfer/02-11-19	20334712045	51,502	
118	AZMEERA SAIDULU	2,361	Transfer/02-11-19	34512275382	2,361	
119	B ARCHANA	20,483	Transfer/02-11-19	35065912264	20,483	
120	B ASHOK REDDY	45,636	Transfer/02-11-19	20037465422	45,636	
121	B D NAGESWARA RAO	89,673	Transfer/02-11-19	20037466141	89,673	
122	B SRIDHAR	182,087	Transfer/02-11-19	20037466957	182,087	
123	B SWATHI	3,963	Transfer/02-11-19	30895862007	3,963	
124	B V NAGESWARA RAO	128,594	Transfer/02-11-19	20075375666	128,594	
125	C ARUNA KUMARI	17,254	Transfer/02-11-19	20037466390	17,254	
126	C VENKATA RAO	61,078	Transfer/02-11-19	20037466389	61,078	
127	CH RAJU	37,651	Transfer/02-11-19	20037465863	37,651	
128	CH USHA RANI	245,965	Transfer/02-11-19	20037466185	245,965	
129	D SRIDEVI	2,293	Transfer/02-11-19	62045507245	2,293	
130	D SUVARNA	79,976	Transfer/02-11-19	20037465477	79,976	
131	D UMADEVI	40,220	Transfer/02-11-19	20037463876	40,220	
132	G MOUNIKA	2,374	Transfer/02-11-19	20271065107	2,374	
133	G SUJATHA	135,216	Transfer/02-11-19	20037465262	135,216	
134	G VENKAT KRISHNA	11,091	Transfer/02-11-19	20075173568	11,091	
135	J USHA MADHURI	3,510	Transfer/02-11-19	20037654191	3,510	
136	J V ANITHA	93,831	Transfer/02-11-19	20037463650	93,831	
137	K APARNA	33,630	Transfer/02-11-19	20037464019	33,630	
138	K N S VYAGHRESWARI	9,088	Transfer/02-11-19	20097336416	9,088	
139	K NARASIMHA RAO	1,911	Transfer/02-11-19	20459379665	1,911	
140	K SUDHIR	175,507	Transfer/02-11-19	20037466196	175,507	
141	K V HARI	41,146	Transfer/02-11-19	20037467521	41,146	
142	K VENKATESWARA RAO	339,824	Transfer/02-11-19	20037465397	339,824	

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Sl.No	Name of employee /worker	Amount as per approved Resolution Plan	Mode/Date of payment	Account No/ UTR No	Amount Paid	Remarks
143	KHALIQUR RAHMAN	118,349	Transfer/02-11-19	20037467010	118,349	
144	M PHANI KUMARI	106,329	Transfer/02-11-19	20037463649	106,329	
145	M SUBRAMANYESWARA RAO	1,005	Transfer/02-11-19	11588389890	1,005	
146	MAGANTI SRINIVAS	208,208	Transfer/02-11-19	20037463311	208,208	
147	MEERA SUBHAN	157,003	Transfer/02-11-19	20037466583	157,003	
148	N LAKSHMI MADHAVI	73,284	Transfer/02-11-19	20037465182	73,284	
149	N SELVA RAJU	51,829	Transfer/02-11-19	20037465251	51,829	
150	P LAKSHMI LAVANYA	48,685	Transfer/02-11-19	20037464257	48,685	
151	P MADANA MOHANA REDDY	71,974	Transfer/02-11-19	20075379229	71,974	
152	R V SURESH	11,389	Transfer/02-11-19	20075377696	11,389	
153	S PRAVEEN KUMAR	6,480	Transfer/02-11-19	62470325205	6,480	
154	S SHIVA KUMARI	6,582	Transfer/02-11-19	20037463582	6,582	
155	S VENKATESWARA RAO	303,340	Transfer/02-11-19	20037463638	303,340	
156	SHAIK ABDUL VAKEEL	3,619	Transfer/02-11-19	20305117528	3,619	
157	SUMAN MUKHARJEE	54,679	Transfer/02-11-19	20037467281	54,679	
158	SYEDA FAHIMA	72,126	Transfer/02-11-19	20037464564	72,126	
159	T GOVINDARAJULU	37,267	Transfer/02-11-19	20037464881	37,267	
160	T RENUKA SWAPNA	4,405	Transfer/02-11-19	20305254860	4,405	
161	T SRINIVAS	26,772	Transfer/02-11-19	20037463399	26,772	
162	U DINESH	1,441	Transfer/02-11-19	62181573483	1,441	
163	V SAILAJA PRASAD	65,104	Transfer/02-11-19	20037464360	65,104	
164	V SUDHA RANI	26,874	Transfer/02-11-19	20037467576	26,874	
165	V SUNEETHA	58,241	Transfer/02-11-19	20037465353	58,241	
166	V U RAMESH	102,606	Transfer/02-11-19	20037464632	102,606	
167	VARTHYAVATH SRIKANTH	3,212	Transfer/02-11-19	32660877415	3,212	
168	Y RAMAKRISHNA	17,785	Transfer/02-11-19	20037463741	17,785	
169	YARLAGADDA GAYATRI DEVI	10,524	Transfer/02-11-19	20152453617	10,524	
170	A SATISH KUMAR	3,231	NEFT thro' A/c /02-11-19	50123133291	3,231	
171	ARUNKUMAR RAMANNAVAR	4,377	NEFT thro' A/c /02-11-19	520101076889935	4,377	
172	B LAXMAN	16,013	NEFT thro' A/c /02-11-19	032710011021440	16,013	
173	B MANOJ	2,256	NEFT thro' A/c /02-11-19	541002010009504	2,256	
174	D RAMANA KUMARI	11,910	NEFT thro' A/c /02-11-19	172410100039407	11,910	
175	DEVUDLA PRATHAP	2,560	NEFT thro' A/c /02-11-19	541002010009503	2,560	
176	G RANI	13,212	NEFT thro' A/c /02-11-19	31120100007761	13,212	
177	G VASUDEV RAO	741	NEFT thro' A/c /02-11-19	541002010009448	741	
178	HARISH KUMAR VOHRA	2,513	NEFT thro' A/c /02-11-19	09391000007807	2,513	
179	JAYAMMA SASUPALLI	1,432	NEFT thro' A/c /02-11-19	541002010008858	1,432	

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Sl.No	Name of employee /worker	Amount as per approved Resolution Plan	Mode/Date of payment	Account No/ UTR No	Amount Paid	Remarks
180	K ASHOK KUMAR	4,310	NEFT thro' A/c /02-11-19	346402010025057	4,310	
181	K MANOZ	2,750	NEFT thro' A/c /02-11-19	541002010009499	2,750	
182	K NAVEEN	314	NEFT thro' A/c /02-11-19	541002010008875	314	
183	K SURYA SHEKAR RAO	15,569	NEFT thro' A/c /02-11-19	141910100017885	15,569	
184	K VENKATA RAMANA	11,431	NEFT thro' A/c /02-11-19	3087101003635	11,431	
185	KISHORE KUMAR THOTA	1,551	NEFT thro' A/c /02-11-19	3087101003635	1,551	
186	LAXMI NANDI	955	NEFT thro' A/c /02-11-19	541002010008873	955	
187	M DHANA LAKSHMI	18,800	NEFT thro' A/c /02-11-19	032710100127094	18,800	
188	M SREEDHAR	1,476	NEFT thro' A/c /02-11-19	541002010009556	1,476	
189	M SRINIVASA RAO	2,304	NEFT thro' A/c /02-11-19	031710027000140	2,304	
190	MUPPIDI PRAVEEN	2,154	NEFT thro' A/c /02-11-19	569710110001009	2,154	
191	N SANJEEV	3,127	NEFT thro' A/c /02-11-19	541002010009506	3,127	
192	NARA BAHADUR	6,677	NEFT thro' A/c /02-11-19	032710011023496	6,677	
193	NARASAIAH MALLAPU	1,432	NEFT thro' A/c /02-11-19	541002010008847	1,432	
194	NARASAMMA MALLAPU	1,432	NEFT thro' A/c /02-11-19	541002010008842	1,432	
195	P MANIKANTAM	1,011	NEFT thro' A/c /02-11-19	863114777	1,011	
196	P RAMBABU	61,458	NEFT thro' A/c /02-11-19	05111800002233	61,458	
197	P SUBHASH KRANTHI KIRAN	1,074	NEFT thro' A/c /02-11-19	091910100011933	1,074	
198	RAJ KUMAR	12,836	NEFT thro' A/c /02-11-19	22603211000143	12,836	
199	RAJASHEKAR GADDAMEEDI	1,136	NEFT thro' A/c /02-11-19	541002010008838	1,136	
200	S NAGA LAVANYESWARA RAO	474	NEFT thro' A/c /02-11-19	037110100093830	474	
201	S V KRISHNA PRASAD	11,447	NEFT thro' A/c /02-11-19	31120100002958	11,447	
202	SARASWATHI PESARA	750	NEFT thro' A/c /02-11-19	541002010008879	750	
203	SAVITRI KILLARI	1,360	NEFT thro' A/c /02-11-19	541002010008845	1,360	
204	SHEIK IMTIYAZ	684	NEFT thro' A/c /02-11-19	791692125	684	
205	SHIVA KUMAR BOGI	1,368	NEFT thro' A/c /02-11-19	541002010008850	1,368	
206	SUMALATHA BURADA	1,432	NEFT thro' A/c /02-11-19	541002010008833	1,432	
207	SWAPNA PANDUGU	715	NEFT thro' A/c /02-11-19	541002010008876	715	
208	T SREEKANTH	18,738	NEFT thro' A/c /02-11-19	01091070040273	18,738	
209	V SIVA	5,658	NEFT thro' A/c /02-11-19	33652210039910	5,658	
210	VIMALA BARMATHI	702	NEFT thro' A/c /02-11-19	541002010008874	702	
211	VIVEK RAO BUNGA	5,721	NEFT thro' A/c /02-11-19	25016328393	5,721	
212	Y JAYALAXMI	12,022	NEFT thro' A/c /02-11-19	141910100029932	12,022	
213	Y RAMU	321	NEFT thro' A/c /02-11-19	541002010009447	321	
214	BIJJALA SAI ROHITH	1,958	NEFT thro' A/c /02-11-19	0775101101131	1,958	
215	D BABITHA	1,602	NEFT thro' A/c /02-11-19	30282610000060	1,602	
216	K MALLIKA	3,395	NEFT thro' A/c /02-11-19	032710011024617	3,395	

Sl.No	Name of employee /worker	Amount as per approved Resolution Plan	Mode/Date of payment	Account No/ UTR No	Amount Paid	Remarks
217	K S H C PRASHANTH	17,682	NEFT thro' A/c /02-11-19	008010100309837	17,682	
218	M CHAITANYA KEERTHI	92,175	NEFT thro' A/c /02-11-19	05111100003148	92,175	
219	M S MURALI KRISHNAN	78,735	NEFT thro' A/c /02-11-19	190001507161	78,735	
220	YELLAIAH DEVI	383	NEFT thro' A/c /02-11-19	541002010008877	383	
221	V THANOOJ CHOWDARY	2,774	NEFT thro' A/c /02-11-19	1418155000099861	2,774	
222	B Srinivasa Rao	4,310	Transfer/13-11-19	30321948129	4,310	
223	B Srinivasa Rao	280	Transfer/13-11-19	20037465772	280	
224	CH Praveen kumar	6,641	Transfer/13-11-19	20075377539	6,641	
225	Joshi Neelang D	490	Transfer/13-11-19	31048402092	490	
226	M Sandeep kumar	1,565	Transfer/13-11-19	34746110480	1,565	
227	B SUNIL	1,034	NEFT thro' A/c /13-11-19	5410020100099502	1,034	
228	C VENKATA RAMANA	618	NEFT thro' A/c /13-11-19	5410020010009557	618	
229	D SAMBA RAJU	428	NEFT thro' A/c /13-11-19	5410020010009458	428	
230	G RAMBABU	844	NEFT thro' A/c /13-11-19	5410020010009500	844	
231	METTIPALLY SHAILAJA	1,177	NEFT thro' A/c /13-11-19	5410020010008858	1,177	
232	U PRATHAP	928	NEFT thro' A/c /13-11-19	5410020010009445	928	
233	VELPULA MANIKYA RAO	2,760	NEFT thro' A/c /13-11-19	5410020010009508	2,760	
234	ALAPARTHI SRIKAR	2,478	NEFT thro' A/c /13-11-19	112010100060489	2,478	
235	JAIDA CHANDRAVAMSHI	1,684	NEFT thro' A/c /13-11-19	151210100106152	1,684	
236	R DHANA LAKSHMI	2,598	NEFT thro' A/c /13-11-19	030410100023691	2,598	
237	M V Ramana Rao	360,507	RTGS/29-04-21	UTIBR52021042900360263	360,507	Due to remittance issues, the amont was paid on 29.04.21
238	L N Malleswara Rao	467,213	RTGS/29-04-21	UTIBR52021042900360377	467,213	Due to remittance issues, the amont was paid on 29.04.21
239	K Mahesh	1,395	Cash/29-04-21		1,395	
240	P Srisailam	460	Cash/29-04-21		460	
241	P Sudhakar	892	Cash/29-04-21		892	
242	Vaghela Nikunjkumar Dhirajlal	221	Cash/29-04-21		221	
	Total	8,100,000			8,100,000	

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RESOLUTION PAYMENTS MADE TO EX EMPLOYEES AND WORKERS

(Amount in Rs.)

Sl.No	Name of ex employee /worker	Amount as per approved Resolution Plan	Mode/ Date of payment	Account No/ UTR No	Amount Paid	Mode/ Date of Payment	Account No/ UTR No	Amount Paid	Total amount paid	Remarks
1	T Anuradha	21,612	Transfer/28-02-20	20075375871	5,403	NEFT thro' A/c /29-04-21	20075375871	16,209	21,612	
2	SRVS Prasad	69,920	Transfer/28-02-20	30312906519	17,480	NEFT thro' A/c /29-04-21	30312906519	52,440	69,920	
3	T SudhaMadhuri	43,916	Transfer/28-02-20	20037463809	10,979	NEFT thro' A/c /29-04-21	20037463809	32,937	43,916	
4	Asapu Naga Durga Rao	89,536	Transfer/28-02-20	20037464417	22,384	NEFT thro' A/c /29-04-21	20037464417	67,152	89,536	
5	Yarlagadda Yamuna	23,360	Transfer/28-02-20	20037464950	5,840	NEFT thro' A/c /29-04-21	20037464950	17,520	23,360	
6	N Sri Devi	6,560	Transfer/28-02-20	20037463956	1,640	NEFT thro' A/c /29-04-21	20037463956	4,920	6,560	
7	R Ravindra Babu	24,040	Transfer/28-02-20	20037464268	6,010	NEFT thro' A/c /29-04-21	20037464268	18,030	24,040	
8	Mulpuru Krishna Prasad	20,152	Transfer/28-02-20	20037464326	5,038	NEFT thro' A/c /29-04-21	20037464326	15,114	20,152	
9	P Ajay Babu	16,056	Transfer/28-02-20	20037465400	4,014	NEFT thro' A/c /29-04-21	20037465400	12,042	16,056	
10	Garikaparthy Prabhagyani	38,928	Transfer/28-02-20	20037465885	9,732	NEFT thro' A/c /29-04-21	20037465885	29,196	38,928	
11	S Satish Kumar	57,644	Transfer/28-02-20	20037464553	14,411	NEFT thro' A/c /29-04-21	20037464553	43,233	57,644	
12	Y G Raju	109,800	Transfer/28-02-20	20037466152	27,450	NEFT thro' A/c /29-04-21	20037466152	82,350	109,800	
13	S Sri Lakshmi	4,876	Transfer/28-02-20	20037464440	1,219	NEFT thro' A/c /29-04-21	20037464440	3,657	4,876	
14	S Ravi	17,280	Transfer/28-02-20	20037463989	4,320	NEFT thro' A/c /29-04-21	20037463989	12,960	17,280	
15	N Vidya Sagar	10,816	Transfer/28-02-20	20037464687	2,704	NEFT thro' A/c /29-04-21	20037464687	8,112	10,816	
16	N Uma Maheswara Rao	20,680	Transfer/28-02-20	20037463322	5,170	NEFT thro' A/c /29-04-21	20037463322	15,510	20,680	
17	Patan Meerakhan	12,076	Transfer/28-02-20	20037463774	3,019	NEFT thro' A/c /29-04-21	20037463774	9,057	12,076	
18	P Rajendra Reddy	20,272	Transfer/28-02-20	20037465342	5,068	NEFT thro' A/c /29-04-21	20037465342	15,204	20,272	
19	J Munikanya	114,628	Transfer/28-02-20	20037463672	28,657	DD/03-05-21	065179	85,971	114,628	Due to technical issues, the amont was paid on 03.05.21
20	U Viswanatham	9,640	Transfer/28-02-20	20037467418	2,410	NEFT thro' A/c /29-04-21	20037467418	7,230	9,640	
21	BVSS Surya Kumari	9,380	Transfer/28-02-20	20037464531	2,345	NEFT thro' A/c /29-04-21	20037464531	7,035	9,380	
22	Y V V Ranga Rao	21,084	Transfer/28-02-20	20037463479	5,271	NEFT thro' A/c /29-04-21	20037463479	15,813	21,084	
23	Velaga Sambaiah	63,340	Transfer/28-02-20	20037464927	15,835	NEFT thro' A/c /29-04-21	20037464927	47,505	63,340	
24	J Aruna	4,688	Transfer/28-02-20	20037463219	1,172	NEFT thro' A/c /29-04-21	20037463219	3,516	4,688	
25	R Lakshmi	25,472	Transfer/28-02-20	20037464122	6,368	NEFT thro' A/c /29-04-21	20037464122	19,104	25,472	
26	B Radha Lakshmi	6,604	Transfer/28-02-20	20037466367	1,651	NEFT thro' A/c /29-04-21	20037466367	4,953	6,604	
27	M Suresh Kumar	3,136	Transfer/28-02-20	20037463934	784	NEFT thro' A/c /29-04-21	20037463934	2,352	3,136	
28	G Satyanarayana	19,576	Transfer/28-02-20	10386030699	4,894	NEFT thro' A/c /29-04-21	10386030699	14,682	19,576	
29	CH V Sai Prasad	39,812	Transfer/28-02-20	20037463560	9,953	NEFT thro' A/c /29-04-21	20037463560	29,859	39,812	
30	P Ravi Kumar	41,624	Transfer/28-02-20	20037463413	10,406	NEFT thro' A/c /29-04-21	20037463413	31,218	41,624	
31	K C Satyanarayana	61,980	Transfer/28-02-20	10442359734	15,495	NEFT thro' A/c /29-04-21	10442359734	46,485	61,980	
32	D Bhikshapathi	3,320	Transfer/28-02-20	37096751565	830	NEFT thro' A/c /29-04-21	37096751565	2,490	3,320	
33	B Srinivasa Praveen	22,796	Transfer/28-02-20	20037464825	5,699	NEFT thro' A/c /29-04-21	20037464825	17,097	22,796	
34	A Ramesh Chandra	8,284	Transfer/28-02-20	20037466130	2,071	NEFT thro' A/c /29-04-21	20037466130	6,213	8,284	
35	B V Ramana	94,028	Transfer/28-02-20	20037466775	23,507	NEFT thro' A/c /29-04-21	20037466775	70,521	94,028	
36	N Thamma Rao	109,972	Transfer/28-02-20	20037464279	27,493	NEFT thro' A/c /29-04-21	20037464279	82,479	109,972	
37	A Sateesh Babu	43,688	Transfer/28-02-20	20037464133	10,922	NEFT thro' A/c /29-04-21	20037464133	32,766	43,688	
38	G Rajya Lakshmi	14,552	Transfer/28-02-20	20037465080	3,638	NEFT thro' A/c /29-04-21	20037465080	10,914	14,552	
39	V Srinivasa Rao	24,204	Transfer/28-02-20	20037465807	6,051	NEFT thro' A/c /29-04-21	20037465807	18,153	24,204	
40	M C Sanjeev Kumar	94,284	Transfer/28-02-20	20037465002	23,571	NEFT thro' A/c /29-04-21	20037465002	70,713	94,284	
41	M Anusha	6,656	Transfer/28-02-20	20037465284	1,664	NEFT thro' A/c /29-04-21	20037465284	4,992	6,656	

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Sl.No	Name of ex employee /worker	Amount as per approved Resolution Plan	Mode/ Date of payment	Account No/ UTR No	Amount Paid	Mode/ Date of Payment	Account No/ UTR No	Amount Paid	Total amount paid	Remarks
42	N Venkata Ravi Kiran	10,408	Transfer/28-02-20	20037463694	2,602	NEFT thro' A/c /29-04-21	20037463694	7,806	10,408	
43	Pritam Singh Narotra	173,540	NEFT/28-02-20	SBIN120059074405	43,385	NEFT thro' A/c /29-04-21	50100032903232	130,155	173,540	
44	T Vikram Kumar	122,672	NEFT/28-02-20	SBIN120059074406	30,668	NEFT thro' A/c /29-04-21	006901007699	92,004	122,672	
45	Dasari Rajakumari	85,312	NEFT/28-02-20	SBIN120059074407	21,328	NEFT thro' A/c /29-04-21	006901003521	63,984	85,312	
46	D Srinath	130,920	NEFT/28-02-20	SBIN120059074408	32,730	NEFT thro' A/c /29-04-21	070610100002032	98,190	130,920	
47	Shaik Mahamud Ali	25,028	NEFT/28-02-20	SBIN120059074409	6,257	NEFT thro' A/c /29-04-21	006901509224	18,771	25,028	
48	Vadavalasa Lokesu	10,124	NEFT/28-02-20	SBIN120059074410	2,531	NEFT thro' A/c /29-04-21	006901003589	7,593	10,124	
49	Pradeep Balla	219,816	NEFT/28-02-20	SBIN120059074411	54,954	NEFT thro' A/c /29-04-21	630501513749	164,862	219,816	
50	Sasya Challagola	5,904	NEFT/28-02-20	SBIN120059074412	1,476	DD/03-05-21	065180	4,428	5,904	Due to technical issues the amont was paid on 03.05.21
51	G V R C Prasad	116,964	NEFT/28-02-20	SBIN120059074413	29,241	NEFT thro' A/c /29-04-21	004801518240	87,723	116,964	
52	M Narendra Sai Srinivasa Rao	49,040	NEFT/28-02-20	SBIN120059074414	12,260	Transfer/29-04-2021	068010100571586	36,780	49,040	
	Total	2,400,000			600,000			1,800,000	2,400,000	The bank account of the Resolution Applicant has sufficent balances. But due to banking operations issue, the amounts were remmited on 29.04.2021

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RESOLUTION PAYMENTS MADE TOWARDS GOVERNMENT DUES

(Amount in Rs.)

Sl No	Name of the Department	Amount as per approved Resolution Plan	Mode/Date of Payment	Transfer No / DD No	Amount Paid	Mode/ Date of Payment	Transfer No / NEFT	Amount Paid	Total amount paid	Remarks
1	TSIIC-IALA, Cherlapally	50,261	DD/05-03-20	666730	6,283	NEFT/29-04-21	AXSK211190016932	43,978	50,261	Due to remittance issues, the amont was paid on 29.04.21
2	Commercial Tax Officer, Tarnaka Circle	203,462	DD/05-03-20	666731	25,433	NEFT/29-04-21	AXSK211190016988	178,029	203,462	Due to remittance issues, the amont was paid on 29.04.21
3	Asst/Deputy Commissioner of Central Tax, Moula Ali	43,245	Online transfer /05-03-20	SBIN220065077224	5,406	Online transfer /03-05-21	AXISF21123054903	37,839	43,245	Due to remittance issues, the amont was paid on 29.04.21
4	Income tax (TDS)	503,032				Online transfer /30-04-21	48952	4,642		Due to remittance issues, the amont was paid on 29.04.21
						Online transfer /30-04-21	49933	183,806		
						Online transfer /30-04-21	50013	62,448		
						Online transfer /30-04-21	50055	70,707		
						Online transfer /30-04-21	50093	28,800		
						Online transfer /30-04-21	50146	128,197		
						Online transfer /30-04-21	50194	11,194		
						Online transfer /30-04-21	50238	6,480		
						Online transfer /30-04-21	50289	6,758	503,032	
	Total	800,000			37,122			762,878	800,000	

PRABHAKAR. N
IBBI
IPA-002
IP-N00361
2017-18
11030
Insolvency Professional

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MIC Electronics Limited

Amount of Penal Interest paid on 10.06.2021 due to delayed payments of approved Resolution amounts to Secured Creditors

Ref :

1 **M/s SBI, SAM branch letter dated 03.09.20 intimating levy of penal interest (compounded) in the event of default of instalment payment**
2 **M/s RRK Enterprises P ltd, Resolution Applicant letter dated 29.10.20 agreeing for levy of Penal interest (compounded)**
3 **M/s SBI SAM branch letter dated 18.05.21 directing payment of penal interest**

(Amount in Rs.)

Sl. No.	Name of the Creditor	Resolution amount as per approved Resolution Plan	Interest on IInd tranche	Interest on IIInd tranche	Interest on IVth tranche	Total Interest	TDS	Net amount paid	Account No	Name of the Bank	Branch	UTR No.
1	State Bank of India	265,069,117	2,192,683	1,170,639	379,099	**3,742,422**	-	**3,742,422**	30286184022	State Bank of India	SAM Branch, Secunderabad, HMWSSB Compound, Hyderabad	Direct Transfer to account
2	Technology Development Board	72,937,775	603,350	322,119	104,315	**1,029,784**	-	**1,029,784**	349902010039441	Union Bank of India	SDA Branch, C-4 Community Center, SDA Market, New Delhi 110016. IFSC CODE :UBIN0534994	SBINR52021061027845906
3	UCO Bank	40,664,123	336,378	179,587	58,157	**574,123**	-	**574,123**	28040210000014	UCO Bank	Asset Mgmt branch, Navbharat Chambers, Raj Bhavan Road, Hyderabad 50008. IFSC Code :UCBA0002804	SBINR52021061027845402
4	SREI Equipment Finance Ltd	86,428,985	714,951	381,701	123,610	**1,220,262**	**122,026**	**1,098,236**	000651000402	ICICI Bank Ltd	Kolkata Main (R N Mukherjee Road, Kolkatta. IFSC CODE : ICIC0000006	SBINR52021061027846223
	Total	**465,100,000**	**3,847,362**	**2,054,047**	**665,181**	**6,566,590**	**122,026**	**6,444,564**				

PRABHAKAR N * Insolvency Professional * IBBI/IPA-002/IP-N00561/2017-18/11030

Before National Company Law
Tribunal, Hyderabad Bench

CP (IB) No.: 24/7/HDB/2018

IN THE MATTER OF:
MIC ELECTRONICS LIMITED,
...Corporate Debtor

Final Progress Report
of Monitoring Committee
submitted by RESOLUTION
PROFESSIONAL &Monitoring
Committee Chairman

Prabhakar Nandiraju
Insolvency Professional
11-12-7 Road No 1
Sri Rama Krishna Puram,
Hyderabad - 500035